



**REQUEST FOR CITY OF AUSTIN SUPPORT**

**2020 9% HOUSING TAX CREDIT**

**APPLICATION**

**for**

**BLUE SKY AT ACRES WEST APARTMENTS**

**APPROX. 9710 ANDERSON MILL ROAD**

**AUSTIN, TEXAS 78750**

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**REQUEST FOR CITY OF AUSTIN RESOLUTIONS & OTHER REQUIREMENTS**  
**for**  
**2020 9% Competitive Low Income Housing Tax Credits**

This is the Application for developers requesting resolutions (Requestors) required by the Texas Department of Housing and Community Affairs for 9% Low Income Housing Tax Credit applications for the 2020 Cycle. This form and all attachments will be due no later than ***5 P.M. on Friday, December 20, 2019***. *All resolutions being requested are subject to approval by the Austin City Council. It is anticipated that resolutions will be on the Austin City Council Agenda for the February 6, 2020 meeting.*

**1. Resolutions. Please indicate each applicable resolution requested from the City of Austin.**

\_\_\_\_\_ Resolution of Support or No Objection from the Local Governing Body (will be provided to all Requestors completing this form and providing all attachments, but to receive the Support Resolution, the development must meet criteria outlined in section 4 below, Preference Criteria)

\_\_\_\_\_ Twice the State Average Per Capita (will be provided to all Requestors completing this form and providing all attachments)

\_\_\_\_\_ One-Mile/Three-Year Rule

\_\_\_\_\_ Limitations on Developments in Certain Census Tracts

\_\_\_\_\_ Development contributing more than any other to the City's concerted revitalization efforts (only **one** application will receive this designation)

\_\_\_\_\_ Development is located in a Concerted Community Revitalization Plan (CRP) Area (the development must meet additional criteria outlined in section 5 below, CRP Instructions).

\_\_\_\_\_ Development is located within a census tract that has a poverty rate above 40% for individuals (the development must meet criteria outlined in section 4 below, Preference Criteria)

**2. Commitment of Development Funding by Local Political Subdivision.** Funding commitments from the City of Austin will be provided to developments in the form of waived fees through the S.M.A.R.T. Housing Program. Letters from the City of Austin regarding waived fees will comply with the requirements of the 2020 QAP and will be provided to applicants if the development qualifies for S.M.A.R.T. Housing Certification. **Applications for S.M.A.R.T. Housing certification go through a separate review process, and are due by January 06, 2020.** For more information on the [S.M.A.R.T. Housing Program](#), email Sandra Harkins, Project Coordinator, at [sandra.harkins@austintexas.gov](mailto:sandra.harkins@austintexas.gov).

**3. Application Requirements.** For the Resolution request to be considered, please certify this Application and include the following information in the Application PDF:

- 1) Please complete the Project Summary Form (Excel) and attach it as a PDF to the Application behind the appropriate tab. [The Project Summary Form is available on NHCD's website.](#)
  - 2) **If the development will be located in a CRP Area**, then provide the name of that CRP, a brief description of how the investments in that area together constitute a CRP, and a map of the area and the development's relative location within it. Also, the Requestor **must identify the City of Austin council resolution(s) that created the CRP area.** Attach this information to the Application behind the appropriate tab.
  - 3) Provide an aerial map indicating the Development's location and the distance a resident would have to walk on a paved surface to get to the **nearest transit stop.** Attach the map to the Application behind the appropriate tab.
  - 4) Provide a **flood plain map** generated by [www.ATXFloodPro.com](http://www.ATXFloodPro.com) with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any. Attach the map to the Application behind the appropriate tab.
  - 5) Provide information about the Developer's experience and development history. Attach this information to the Application behind the appropriate tab.
- 4) **Preference Criteria.** In order to receive a Resolution of Support, a development must meet **one** of the following criteria. Please select one:
- 1) The development is located in a High Opportunity Area, [according to the City of Austin RHDA/OHDA Application Map Series.](#)
  - 2) The development is located in a Gentrification area, [according to the City of Austin RHDA/OHDA Application Map Series](#) (all tracts but "susceptible" are eligible).
  - 3) The development is located within 0.5 miles of an Imagine Austin Center/Corridor or a Mobility Bond Corridor, [according to the City of Austin RHDA/OHDA Application Map Series.](#)
  - 4) The development will meet the TDHCA definition requirement for Supportive Housing.
  - 5) 20% of the units in the development will be dedicated to the local Continuum of Care.
- 5) **CRP Instructions.** If the development is in what the Requestor believes is a CRP area, then by **Monday, February 3<sup>rd</sup>, 2020** submit to Patrick Russell an analysis and explanation as to how and why the Requestor believes that the CRP area meets the requirements of TDHCA's Qualified Allocation Plan, as it pertains to 10 TAC §11.9(d)(7) and specifically 10 TAC §11.9(d)(7)(A)(iv)(I). Please contact Patrick Russell with any questions about this requirement.
- 6) **How to Submit.** Applications should be sent by email to Patrick Russell at [patrick.russell@austintexas.gov](mailto:patrick.russell@austintexas.gov). **Please include the PDF with all the incorporated attachments and please include the excel version of the Project Summary as well.** If Requestors are unable to submit by email, Applications may be submitted to Neighborhood Housing and Community Development, 1000 East 11th Street, 2nd Floor, Austin, TX 78702 to the attention of Patrick Russell. For more information, contact Patrick Russell at 512-974-3141 or by e-mail at [patrick.russell@austintexas.gov](mailto:patrick.russell@austintexas.gov).

**Deadline to Submit: 5:00 pm, Friday, December 20, 2019**

Development Name: Blue Sky at Acres West Apartments

The undersigned hereby certifies that the information provided in this Application, including all attachments and supporting materials, is true and correct under penalty of law, including Chapter 37 of the Texas Penal Code titled Perjury and Other Falsification and is subject to criminal penalties as defined by the State of Texas. The undersigned also affirms understanding of Texas Government Code Chapter 552, Public Information Act, which gives the public the right to access government records through public information requests, and acknowledges that this submitted Application will be treated as a government record.

Applicant (Entity Name) to TDHCA

BSC Acres West, LLC(TBF)/BSC Texas, LLC

Authorized Representative Signature



Authorized Representative Printed Name

Scott Macdonald

Authorized Representative Title

Manager

Date

December 19, 2019

**Attachment 1 - Project Summary**

*(please insert a PDF of the Excel Project Summary Form)*

**Project Summary Form**

1) **Project Name**  
Blue Sky at Acres West

2) **Project Type**  
Mixed-Income

3) **New Construction or Rehabilitation?**  
New Construction

4) **Location Description** (Acreage, side of street, distance from intersection)  
7.85 acres at approx 9710/9718 Anderson Mill Road, Austin, TX

5) **Mobility Bond Corridor**

6) **Census Tract**  
204.05

7) **Council District**  
District 6

8) **Elementary School**  
ANDERSON MILL EL

9) **Affordability Period**  
40 years

10) **Type of Structure**  
Multi-family

11) **Occupied?**  
No

12) **How will funds be used?**  
Acquisition and Construction

**13) Summary of Rental Units by MFI Level**

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI		4	4	2		10
Up to 40% MFI						0
Up to 50% MFI		10	22	10		42
Up to 60% MFI		14	27	11		52
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions		2	1	1		4
<b>Total Units</b>	<b>0</b>	<b>30</b>	<b>54</b>	<b>24</b>	<b>0</b>	<b>108</b>

**14) Summary of Units for Sale at MFI Level**

Income Level	Efficiency	One	Two	Three	Four (+)	Total
Up to 60% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**15) Initiatives and Priorities** (of the Affordable Units)

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	6	Continuum of Care Units	22
Accessible Units for Sensory Impairments	3		

**Use the City of Austin GIS Map to Answer the questions below**

16) Is the property within 1/2 mile of an Imagine Austin Center or Corridor?

17) Is the property within 1/4 mile of a High-Frequency Transit Stop?

18) Is the property within 3/4 mile of Transit Service?

19) The property has Healthy Food Access?

**20) Estimated Sources and Uses of funds**

<u>Sources</u>		<u>Uses</u>	
Debt	8,273,000	Acquisition	3,100,000
Third Party Equity	13,498,650	Off-Site	-
Grant		Site Work	1,654,086
Deferred Developer Fee	113,084	Sit Amenities	475,000
Other		Building Costs	10,106,100
<b>Previous AHFC Funding</b>		Contractor Fees	2,689,294
<b>Current AHFC Request</b>		Soft Costs	2,111,379
<b>Future AHFC Requests</b>	<b>3,900,000</b>	Financing	2,864,228
		Developer Fees	2,784,647
<b>Total \$</b>	<b>25,784,734</b>	<b>Total \$</b>	<b>25,784,734</b>

**NOT  
APPLICABLE**

**Attachment 2 – CRP (if applicable)**

*(If the development will be located in a CRP Area, then provide the name of that CRP, a brief description of how the investments in that area together constitute a CRP, and a map of the area and the development's relative location within it. Also, the Requestor **must identify the City of Austin council resolution(s) that created the CRP area.**)*

**CRP Name**

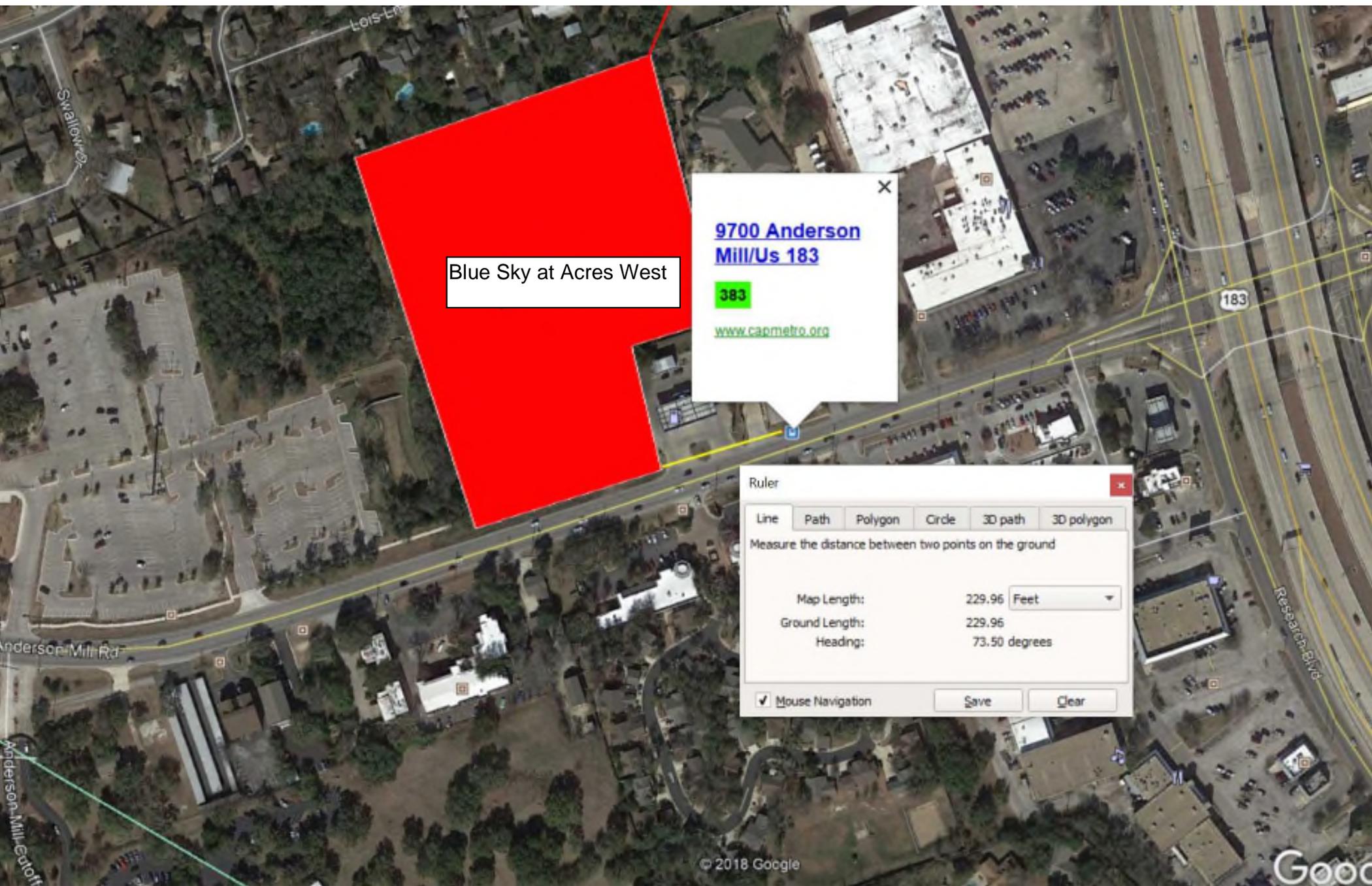
**Council Ordinance # (1)**

**Council Ordinance # (2)**

**Council Ordinance # (3)**

### **Attachment 3 – Map and Nearest Transit Stop**

*(please insert a map indicating the property location and the distance a resident would have to walk on a paved surface to get to the nearest transit stop)*



Blue Sky at Acres West

9700 Anderson Mill/Us 183

383

[www.capmetro.org](http://www.capmetro.org)

Ruler

Line Path Polygon Circle 3D path 3D polygon

Measure the distance between two points on the ground

Map Length: 229.96 Feet

Ground Length: 229.96

Heading: 73.50 degrees

Mouse Navigation Save Clear



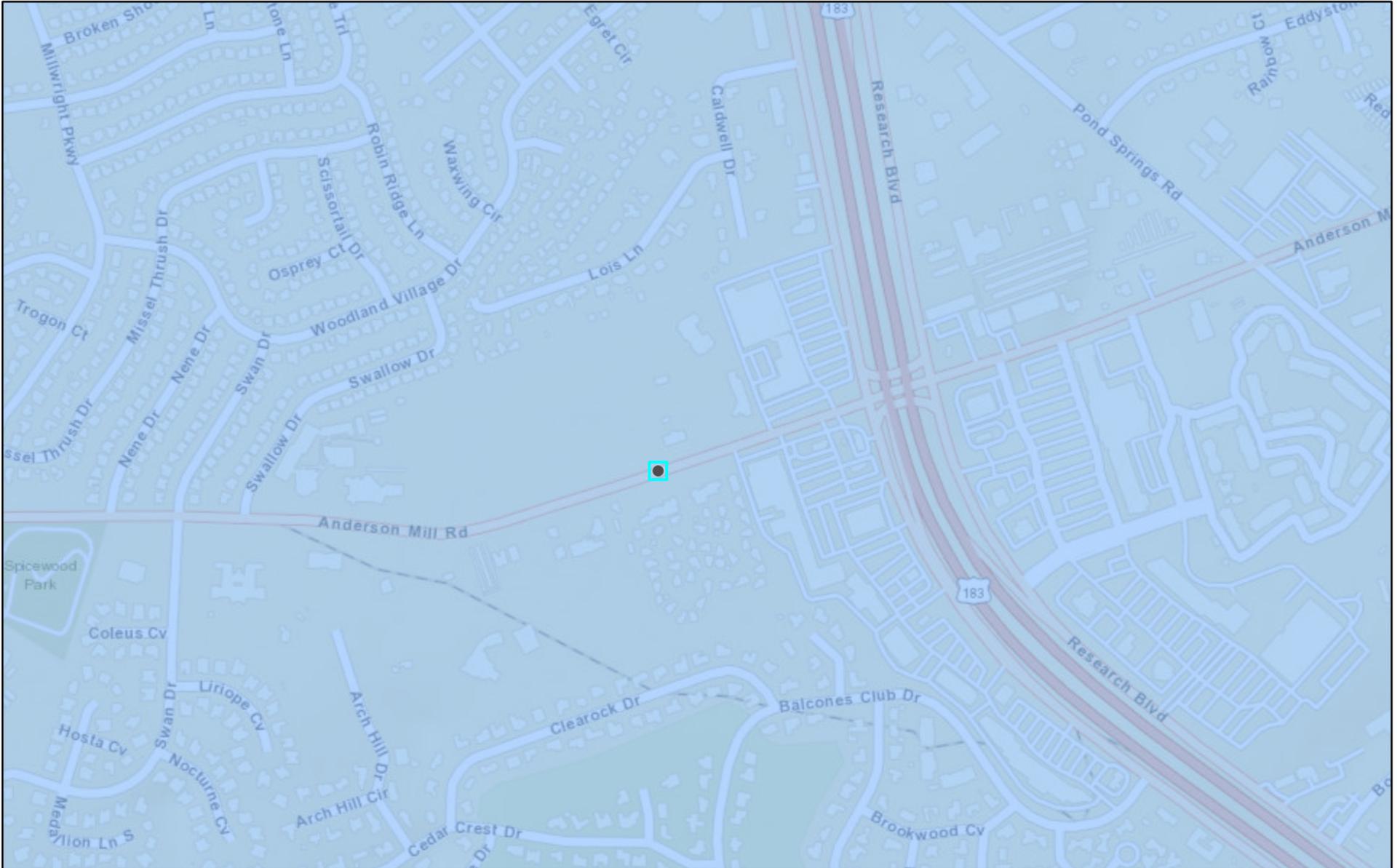
- 9707 Anderson Mill Road
- Install conduit for a future traffic signal, if warrants are met
  - Provide 100' min. left-turn bays on EB /WB approach

## Transit Facilities

There are two existing bus stops along Anderson Mill in the project limits. Both bus stops are about one-eighth mile from the US 183 intersection, one westbound and the other eastbound. The bus stops are served by Capital Metro bus line Route 383 Research / Braker, classified by Capital Metro as a crosstown bus route. Service times are at 30 minute intervals from 5:45 a.m. to 11:15 p.m. weekdays. Currently, no sidewalk access is provided to facilitate riders that need to walk from the bus stops to the various residential, retail, commercial, and civic uses in the vicinity.



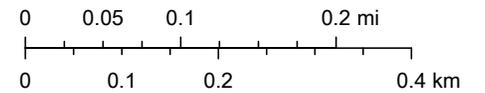
# ArcGIS Web Map



12/19/2019, 10:09:25 AM

 Bus Routes: 3/4-Mile Buffer

1:9,028

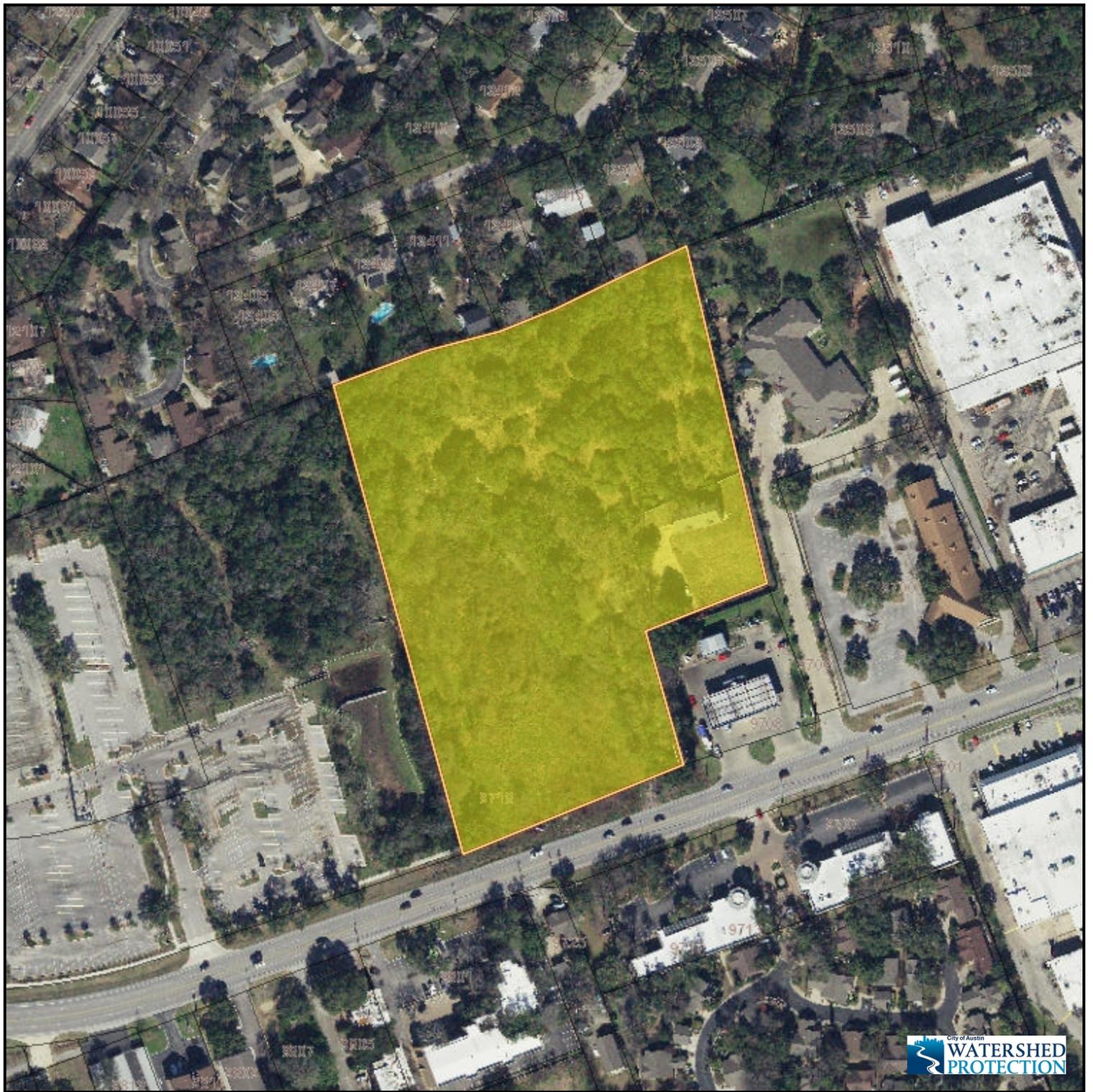


Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan,

Web AppBuilder for ArcGIS  
Austin Community College, County of Williamson, Esri, HERE, Garmin, INCREMENT P, NGA, USGS |

## **Attachment 4 - Flood Plain Map**

*(Please insert a map generated by [www.ATXFloodPro.com](http://www.ATXFloodPro.com) with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any)*



## FEMA Floodplains

The City of Austin Watershed Protection Department produced this product for informational purposes. It is not intended for or suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative locations of property boundaries. No warranty is made by the City of Austin regarding specific accuracy or completeness. Final determination of the floodplain status for a property must be based on a topographic survey by a Texas registered professional. For regulatory purposes, 100-Year floodplain elevations must be determined from an engineering model created in accordance with the Drainage Criteria Manual and approved by the City of Austin.

- Parcel
- FEMA Floodplain
  - 100 Year (Detailed-AE)
  - 100 year (Shallow-AO)
  - 100 Year (Approx-A)
  - ⊗ X Protected by Levee
  - 500 Year

0 200 400 Feet



Prepared: 12/19/2019



Find Floodplain Information



I want to...



Tools

### General Information

**Address:** 9710 ANDERSON MILL RD

**Tax ID:** R322437

**Appraisal District:** Williamson

### FEMA Floodplain

**Flood Zone:** X

**Community Number:** 480624

**Panel Number:** 48491C0610E

**Effective Date:** 9/25/2008

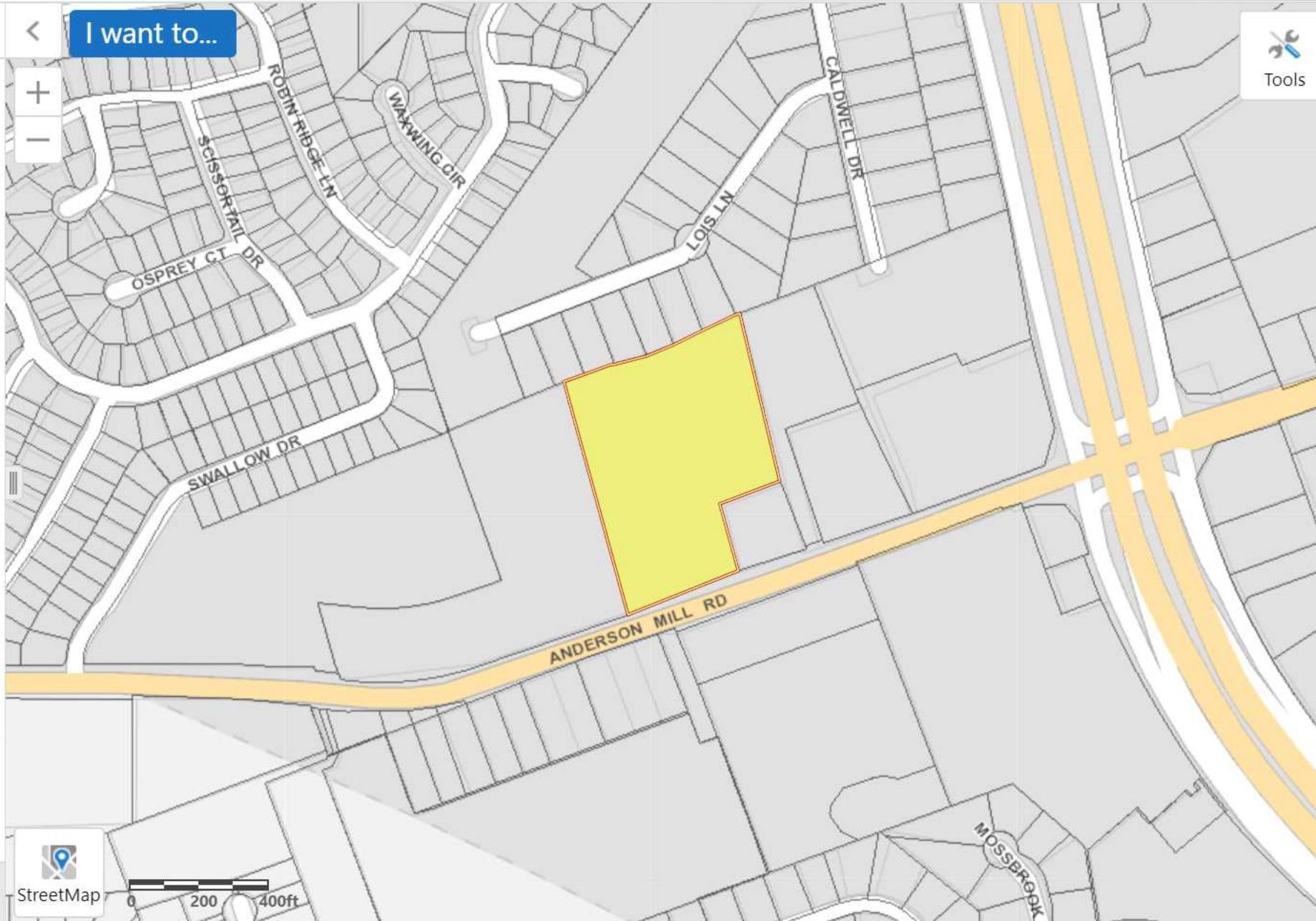
**100-Year Flood Elevation:** N/A

**500-Year Flood Elevation:** N/A

### City of Austin Floodplain

**25-Year Flood Elevation:** N/A

**100-Year Flood Elevation:** N/A



[Print Floodplain Report](#)

Try Again

Cancel



Find Flood...



StreetMap



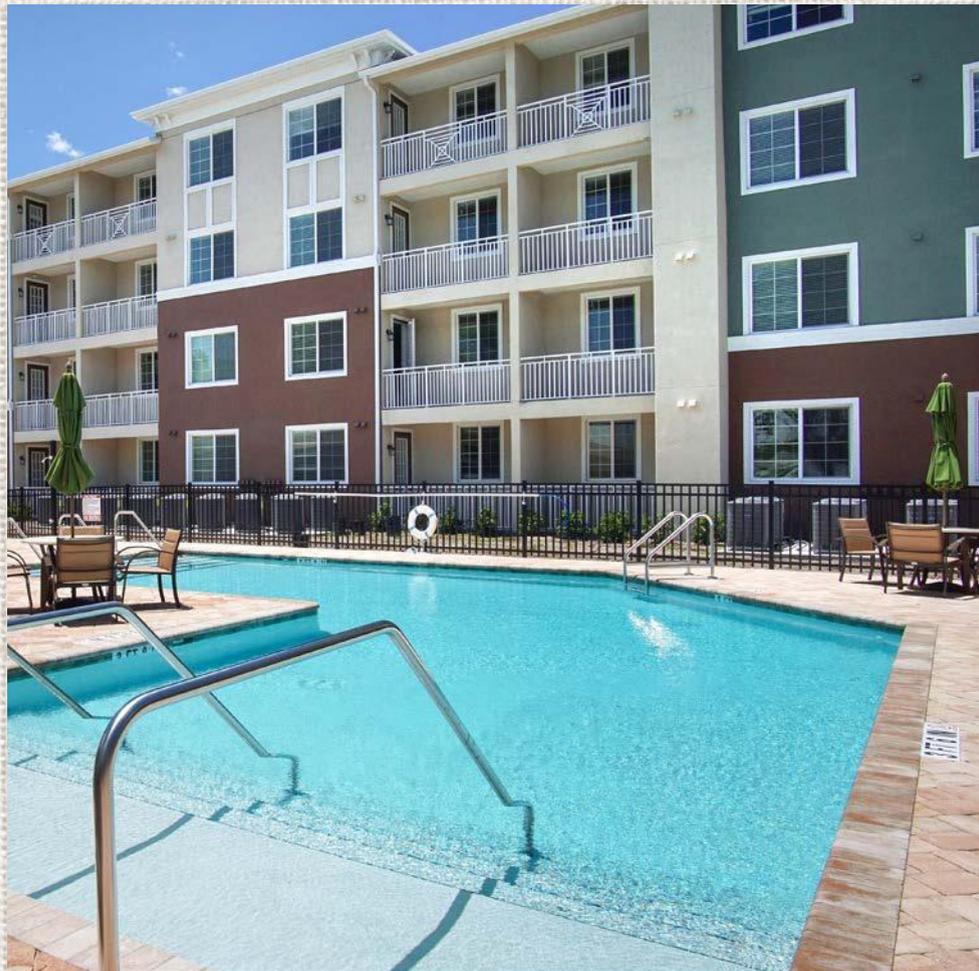
## **Attachment 5 - Developer's Experience and Development Background**

*(Please provide resumes and/or detailed narratives of the Development members' relevant experience, especially as it pertains to LIHTCs and affordable housing, and please provide a development experience summary, including the property names, their locations, number of units developed, populations served, years of placement in service, and the financing structures)*



*Never far  
from Home.*





## *We all want a place to call home.*

At Blue Sky Communities, we're committed to helping more families find a place that they are proud to call home. We work with local governments to find efficient, high-quality solutions to workforce housing. We elevate communities by creating state-of-the-art homes that are attainable for hard working families, disabled veterans, seniors, and those with special needs. We partner with nonprofit organizations to help our residents achieve success.

Designed with livable floor plans and excellent amenities, each Blue Sky development is backed by professional staff and support services. All of our communities are conveniently located near transit lines, grocery stores, schools, and parks.

With Blue Sky Communities, you're never far from home.

# About Us

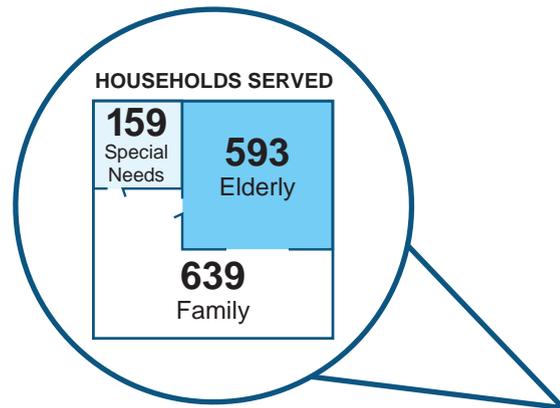
Founded in 2012, Blue Sky Communities inspires positive change in communities across Florida through high-quality, workforce housing development and management. By forming alliances and working closely with stakeholders, Blue Sky delivers attainable rental home options that serve people from all walks of life. Our proven success and strong roots make us recognized leaders in the workforce housing industry.

Our specialty is working with nonprofit organizations to develop new apartment communities and transform older properties. These resources bring an enriched resident experience that include a wide array of services customized for the residents' needs. The result is greater stability, vibrancy and sustainability in our neighborhoods.

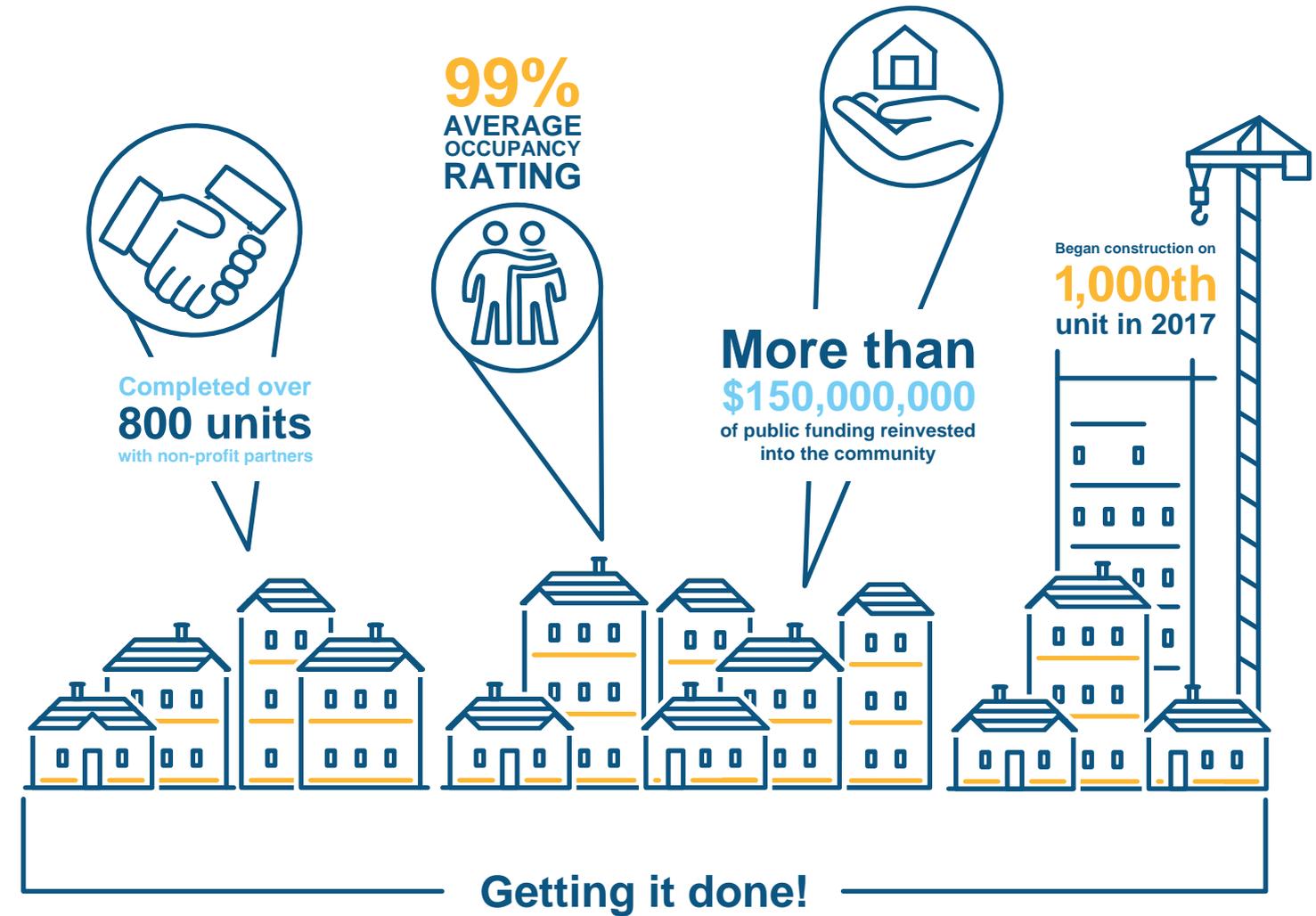
NAMED ONE OF THE  
**TOP 50**  
AFFORDABLE HOUSING DEVELOPERS\*

Our multifamily residences stand the test of time. We own and operate our developments for no less than 15 years, creating community assets that neighbors can be proud of for decades. Beautifully planned and designed, our developments offer convenient amenities, such as pools and workout centers, to help residents build a sense of community in a safe place. Blue Sky residences are known for elevating neighborhoods and improving lives.

\*Affordable Housing Finance Magazine, April 2018 issue



STEADY GROWTH BY THE NUMBERS



# Leadership

Blue Sky's principals, Shawn Wilson and Scott Macdonald, have a highly-regarded history of responsibly stewarding public funds.

With more than 40 years of combined experience in workforce housing, the Blue Sky executives are innovators in the industry, participating in statewide panels and offering insights to key players in community planning. Our mission is to find the highest quality and most efficient solutions to workforce housing—to create lasting places that families can call home.

## SHAWN WILSON President

Mr. Wilson serves as President and CEO of Blue Sky Communities. A 26-year workforce housing veteran with experience in several for-profit and not-for-profit organizations, he is responsible for the development of over 4000 workforce rental units (tax-credit) throughout Florida. He is the vice chair of the Coalition of Affordable Housing Providers, and is a frequent speaker at industry functions.

## SCOTT MACDONALD Vice President and Chief Financial Officer

Mr. Macdonald, VP and CFO, is responsible for overseeing project underwriting, project management and managing debt and equity relationships. He oversees Blue Sky Communities' Texas operations and handles the corporate finance responsibilities. Prior to joining Blue Sky, he worked in commercial real estate lending and equity investments.

“Blue Sky is committed to helping families succeed. When families thrive, communities flourish—and so does the entire city. We are thought-leaders in addressing the workforce housing crisis. We are action leaders in creating cutting-edge developments. We believe in what we do.” – SHAWN WILSON, CEO



# SCOTT W. MACDONALD

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338 21<sup>st</sup> Ave NE • St. Petersburg, Florida 33704 • 508.237.7815 • smacdonald@blueskycommunities.com

## PROFESSIONAL EXPERIENCE

### **Blue Sky Communities; Tampa, FL**

**February 2014 – Present**

*Executive Vice President & CFO*

- Formed in 2012, Blue Sky Communities is an affordable multifamily real estate development company focused on helping governmental entities and non-profit institutions serving their communities by providing high-quality, attractive housing for their hardest working families and elderly persons.
- Responsible for overseeing project underwriting, managing debt and equity relationships, and closing the company's transactions.
- Handles the corporate finance responsibilities and is in charge of the firm's expansion into the Texas market.
- Closed 12 transactions with total project costs of \$250 Million since 2014. These transactions have led to the creation and preservation of over 1,500 affordable housing units.
- Part of a development team that has grown the company from a startup with no closed transactions in 2013 to six closed deals and three additional projects scheduled to close in Q2 2017.
- Member of the Florida Coalition of Affordable Housing Providers.

### **Seminole Financial Services; Belleair Bluffs, FL**

**January 2012 – January 2014**

*Vice President; Asset Management and Underwriting*

- Underwrote and managed a \$120M portfolio of multifamily, retail, hospitality, land and renewable energy assets. Project investments include construction loans, permanent loans, equity investments and fee simple ownership interests.
- Managed a 725-unit portfolio of market-rate apartments. The portfolio included equity investments in 485 multifamily units that required evaluation of lease rates, expenses, negotiation of management fees and capital improvement decisions. Increased portfolio yield from 9.0% to 12.0% while under management.
- Responsible for developing relationships with local brokers, determining the market value of the assets and disposition of 100 acres of land and four multifamily projects totaling \$40M in value.

### **Bank of America**

**June 2006 – December 2011**

*Real Estate Managed Accounts; Tampa, FL*

*Assistant Vice President; Special Assets Portfolio Officer; (June 2009 – December 2011)*

- Underwrote and managed a \$400M national portfolio of commercial real estate, LIHTC and homebuilder clients concentrated throughout Florida, Georgia, North Carolina, and South Carolina in the Bank's workout division.
- Evaluated and resolved distressed real estate accounts through note sales, restructures, forbearance agreements and foreclosure actions. Modeled strategies for completion of unfinished collateral, conversion from condominium to multifamily strategies and profitable operating performance.
- Responsible for marketing notes to purchasers and brokers, evaluating offers, and closing note sale transactions.
- Maintained credits and collateral through the foreclosure acquisition process by working with receivers, ordering and reviewing third-party reports, managing completion of construction projects and reviewing legal proceedings.

*Commercial Real Estate Division; Boston, MA*

*Commercial Real Estate Senior Underwriter/Portfolio Manager; (July 2007 – June 2009)*

- Supported \$330M national and international portfolio of multifamily, office, retail, office, condominium, industrial, mortgage finance, and LIHTC syndication clients that produced \$20M of revenue in 2008.
- Performed end-to-end process of delivering real estate financing products to the customer, including origination, underwriting, presenting approval packages to senior officers, closing and monitoring of facilities.

- 
- Critical member of the project team that developed and tested an online real estate underwriting platform; provided training and support during the system's rollout to Bank of America's Commercial Real Estate Group.

Home Builder Division; Waltham, MA

*Commercial Real Estate Credit Analyst; (June 2006 – July 2007)*

- Managed \$11M portfolio of New England commercial home builders that produced revenues of \$800K in 2006.
- Chosen as one of twenty analysts to complete Bank of America's year-long Commercial Real Estate Credit Training Program focused on advanced real estate credit, accounting, and underwriting training.
  - *Completed Training Courses Include:* Real Estate Project Analysis & Underwriting, Interpretation of Financial Statements, Cash Flow & Tax Analysis and Streamlining Credit Documents.

## EDUCATION

**University of Florida Hough Graduate School of Business;** Gainesville, FL      **January 2011 – April 2012**  
Masters in Business Administration

**Boston University School of Management;** Boston, MA      **September 2002 – May 2006**  
Bachelor of Science in Business Management  
Concentration in Finance; GPA 3.33, Magna Cum Laude

*Relevant Certifications & Coursework*

- Six Sigma Green Belt Certification, Advanced Modeling in Microsoft Excel and Access
- Real Estate Finance, Real Estate Development, Financial Investment Analysis, Financial & Managerial Accounting

**Sydney Internship Program;** Sydney, Australia      **January 2005 – May 2005**

## CIVIC AFFILIATIONS

- Habitat for Humanity of Pinellas County – Construction Management Committee      **2016 – 2018**
- Project Prosper – Board of Directors and Treasurer      **2011 – 2016**
- Big Brothers Big Sisters of Boston – Volunteer      **2007 – 2009**

## SKILLS

- Computer: Advanced in Excel, Word, Access; Proficient in Argus, Java, PowerPoint, and Mac

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# SHAWN WILSON

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## PROFESSIONAL EXPERIENCE

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September, 2012 - Present - **President, *Blue Sky Communities***  
**Tampa, FL**

Blue Sky Communities is a real estate development company focused on helping governmental entities and non-profit institutions serve their communities by providing high-quality attractive housing for their hardest working families and elderly persons.

Directs all activities of Blue Sky. This includes identifying new opportunities, determining financial feasibility, interacting with land sellers and other key stakeholders. Creates the financial plan for each project and obtains all necessary funding.

Guides the design, permitting, loan closing, and construction administration of all projects.

July, 1999 – August, 2012 - **Vice President, *Housing Trust Group***  
**West Palm Beach, FL**

Mr. Wilson was the first and longest-tenured employee of Housing Trust Group. During this time he was the person most responsible for the immediate success of this company from a start-up in 1999 to completing more than 600 affordable multi-family units in the first 3 years; and ultimately to the completion of 18 projects comprising more than 3,000 units by the time he left.

Obtained funding through Tax Credits, Tax Exempt Bonds, SAIL, SHIP, HOME, EPA, South Florida Regional Planning Council, among others.

Worked closely with several municipal governments during the approval, permitting, construction, and operational stage of all developments to ensure proper acceptance and positive community relations.

June, 1997 – July, 1999 - **Vice President, *The Richman Group of Florida***  
**West Palm Beach, FL**

Managed the Florida office of a national Tax Credit syndication and development company. Guided the operations during a tumultuous period after the sudden departure of the former Florida Vice President. Created two new Tax Credit developments.

October, 1996 –  
June, 1997

**Vice President, Carlisle Group**  
**Coral Gables, FL**

Served as the first VP of Development for what became one of the largest and most dynamic Tax Credit developers in the USA. Found the sites and did the major funding applications for Carlisle's first three Tax Credit projects.

January, 1996 –  
October, 1996

**Project Manager, Cornerstone Group**  
**Coral Gables, FL**

Managed the day-to-day tasks during the pre-development and construction phases of several active Tax Credit projects. Assisted in performing due diligence and doing funding applications on several new projects.

January, 1995 –  
December, 1995

**Housing Director, Miami Beach Community Development Corporation**  
**Miami, FL**

Directed a variety of projects ranging from providing housing counseling for families transitioning to homeownership, to the gut rehabilitation of two historic buildings in South Beach, one under the 202 Program and one with Tax Credits.

July, 1992 –  
December, 1994

**Housing Director, Centro Campesino Farmworker Center**  
**Florida City, FL**

Directed the ongoing development of approximately 40 single-family homes. Created a new subdivision of single-family homes for farmworkers consisting of approximately 30 houses. Acquired and rehabilitated a 91 unit existing multi-family property using Tax Credits.

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## EDUCATION

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1988

**Bachelors of Arts cum laude, Ohio University**

Major: Spanish

1995

**Master of Public and International Affairs, University of Pittsburgh**

Concentration: Economic and Social Development

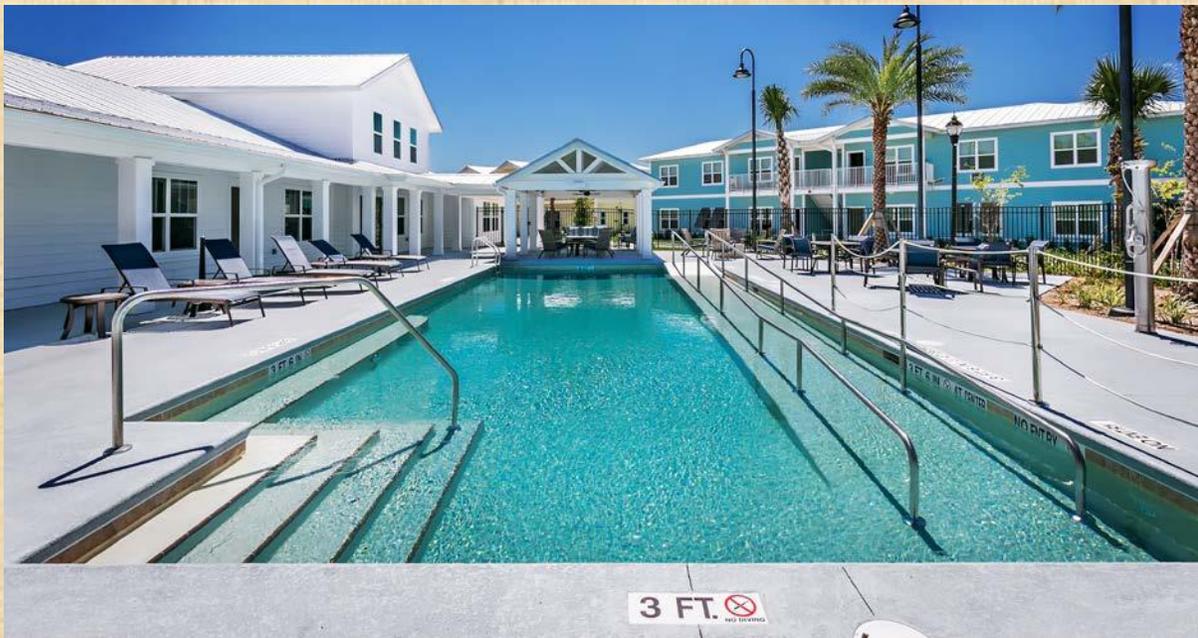
Development Name	Address	# Units	Rehab/ New Const.	Demographic	Non Profit Partner	Financing Program	Closing (month and year)	Completion (month and year)	Status	Total Dev Cost
Peterborough	440 4th Avenue North Saint Petersburg, FL 33701	150	Rehab	Elderly	Cathedral Church of St Peter	4% Tax Credits, SAIL, ELI, HUD Transfer (HAP)	Jul-15	Aug-16	Completed	\$20,301,300
Brookside Square	200 72nd Avenue North St Petersburg, FL 33702	142	Rehab	Family	Gulfoast Housing Foundation, Inc.	4% Tax Credits, SAIL, ELI, HUD Transfer (HAP)	Dec-15	Aug-16	Completed	\$18,306,006
Cathedral Terrace	701 North Ocean Street Jacksonville, FL 32202	240	Rehab	Elderly	Cathedral Foundation of Jax	4% Tax Credits, City of Jax SHIP SAIL, ELI, HUD Transfer (HAP)	Jan-16	Jun-17	Completed	\$25,544,019
Cathedral Towers	601 N. Newnan Street, Jacksonville, Florida 32202	203	Rehab	Elderly	Cathedral Foundation of Jax	9% Tax Credits, HUD Transfer (HAP)	Jul-17	Nov-18	Completed	\$28,384,805
Duval Park	5025 Duval Circle St. Petersburg, FL 33714	88	New	Family/ Veterans	Boley Centers	9% Tax Credits, SAIL, ELI, Pinellas HOME	Sep-14	Nov-15	Completed	\$17,593,751
Woodwinds	151 S. Grand Highway Clermont, FL 34711	96	New	Family/ Homeless	New Beginnings Housing Inc.	9% Tax Credits, SAIL	Jun-17	Aug-18	Completed	\$19,711,907
Silver Lake	3738 Idlewild Circle Tampa, FL 33614	72	Rehab	Family		9% Tax Credits, Hills Co. SHIP	Oct-14	Jan-16	Completed	\$10,232,103
Blue Sky Brandon	510 Cobalt Blue Dr Brandon, FL 33510	120	New	Family		9% Tax Credits, Hills County SHIP	Feb-16	Jun-17	Completed	\$24,637,785
Sweetwater Villas	4152 Sweetwater Villas Ln Tampa, FL 33614	56	New	Family		4% Tax Credits, Hills County HOME	Jun-17	Jun-18	Completed	\$11,271,774
<b>Total Completed: 9</b>		<b>1,167</b>								<b>\$175,983,450</b>
Arbor Village	2901 Fruitville Road Sarasota, FL	80	New	Family/ Homeless	CASL	9% Tax Credits, SAIL, NHTF	Sep-18	Est March 2020	Under construction	\$19,016,743
SabalPlace	NE Corner of Williams Rd. & E Broadway Ave Seffner, FL	112	New	Family/ Homeless	Metropolitan Ministries	9% Tax Credits, SAIL, ELI, Hillsborough SHIP, LHF	Sep-19	Est December 2020	Under construction	\$25,396,500
Preserve at Sabal Park	3748 Chios Island Road, Seffner, FL 33584	144	New	Family		9% Tax Credits, Hills County SHIP, HFA, FHFC Viability	Janaury 2019	Est March 2020	Under construction	\$29,499,009
<b>Total Under Construction: 3</b>		<b>336</b>								<b>\$73,912,252</b>
Cathedral Townhouse	501 N. Ocean Street, Jacksonville, Florida 32202	177	Rehab	Elderly	Cathedral Foundation of Jax	9% Tax Credits, HUD Transfer (HAP)	Dec-19	Est April 2021	Development	\$28,267,345
Clermont Ridge	13605 North Jacks Lake Road, Clermont 34711	70	New	Elderly	Provident Housing Solutions, Inc.	9% Tax Credits	Est December 2019	Est February 2021	Development	\$15,315,609
Ashley Square	127 E. Ashley Street Jacksonville, Florida	120	New	Elderly	Cathedral Foundation of Jax	4% Tax Credits, SAIL, ELI, NHTF, Jax HFA, City of Jax	Est September 2020	Est November 2021	Development	\$25,659,982
Fairlawn Village	1014 Mercy Drive Orlando, Florida	116	New	Family/PSH	CASL	4% Tax Credits, SAIL, ELI, NHTF, City of Orlando	Est May 2020	Est July 2021	Development	\$23,348,275
Cypress Village	4551 Winkler Avenue Ft Myers, 33966	95	New	Family/ Homeless	CASL	9% Tax Credits, SAIL, ELI, Lee County HOME	Est Janaury 2020	Est March 2021	Development	\$20,456,977
Swan Lake Village	Griffin Rd, Approx. 600 ft. South of intersection of Highland Fairways Blvd, Lakeland	84	New	Family/ Disabling Condition	CASL	9% Tax Credits, SAIL, ELI	Est June 2020	Est August 2021	Development	\$20,133,009
Avery Commons	3900 34th Street South & 3319 39th Avenue South, St. Petersburg	65	New	Family		9% Tax Credits, City of St. Pete,	Est April 2020	Est June 2021	Development	\$15,346,776
Sandpiper Place	4605 26th Street W Bradenton, Florida	92	New	Family		9% Tax Credits, Manatee County	Est February 2020	Est April 2021	Development	\$21,045,703
<b>Total in Development</b>		<b>819</b>								<b>\$169,573,676</b>
<b>Grand Total</b>		<b>2,322</b>								<b>\$419,469,378</b>



5300 West Cypress Street Suite 200 Tampa, FL 33607 813.514.2100 [blueskycommunities.com](http://blueskycommunities.com)

# Common Amenities





# 540 Town Center

ST. PETERSBURG FL | 540 2ND AVENUE SOUTH, DOWNTOWN



145 UNITS

HIGH-RISE

ELDERLY HOUSING

COMPLETED 2013

ACQUISITION &  
REHABILITATION

\$20 MILLION TOTAL  
DEVELOPMENT COST

Built more than 30 years ago under the HUD 202 program, this high rise was formerly known as MLF Towers. Blue Sky rebranded it as 540 Town Center following a successful, \$9 million renovation. A new 20-year HAP contract now covers all of the 145 elderly housing units. Improvements to 540 Town Center feature a complete redesign of the first floor common areas, along with a new fitness center, outdoor patio, and modern, durable finishes. Makeovers for each apartment included new windows, cabinets, A/C, fixtures, and flooring—offering residents a more comfortable place to call home.

FUNDING: FHFC 9% TAX CREDITS | RAYMOND JAMES TAX CREDIT FUNDS | RAYMOND JAMES BANK



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# Blue Sky Brandon

HILLSBOROUGH COUNTY FL | 510 COBALT BLUE DRIVE, BRANDON



120 UNITS

MID-RISE

FAMILY HOUSING

COMPLETED 2017

NEW CONSTRUCTION

\$24 MILLION TOTAL  
DEVELOPMENT COST

This new construction family development is conveniently located one block from Route 60, Brandon's main thoroughfare. A regional hospital, elementary school, middle school, and high school are all within walking distance—and a variety of shopping and service options are just a short drive away. The Blue Sky Brandon community features secure, efficient concrete block buildings with 120 apartments at an average size of 980 square feet. More than 30 large trees, preserved during construction, bring added beauty to the property, earning Blue Sky Brandon certification by the Florida Green Building Coalition.

FUNDING: FHFC 9% TAX CREDITS | HILLSBOROUGH COUNTY SHIP | RAYMOND JAMES TAX CREDIT FUNDS |  
NEIGHBORHOOD LENDING PARTNERS | CHASE BANK



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# Brookside Square

ST. PETERSBURG FL | 200 72<sup>ND</sup> AVENUE NORTH, RIVIERA BAY



142 UNITS

GARDEN STYLE

FAMILY HOUSING

COMPLETED 2016

ACQUISITION &  
REHABILITATION

\$18 MILLION TOTAL  
DEVELOPMENT COST

After more than 40 years, the long-time owners of this 1970s-era Section 8 property in Riviera Bay were ready to sell. Blue Sky partnered with a local nonprofit to buy Brookside Square and rehab the property with new windows, cabinets, appliances, paint, fixtures, and electrical devices. Extensive new landscaping adds beauty to the property and complies with current green building codes, including irrigation through the City's reclaimed water lines to reduce strain on the public water system. Located just one block off 4<sup>th</sup> St. N., Brookside is well-positioned close to commerce, restaurants and popular transit lines.

FUNDING: FHFC 4% TAX CREDITS | TAX EXEMPT BONDS | SAIL | GULFCOAST HOUSING FOUNDATION |  
RAYMOND JAMES TAX CREDIT FUNDS | REDSTONE CAPITAL



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# Cathedral Terrace

JACKSONVILLE FL | 701 NORTH OCEAN STREET, DOWNTOWN



240 UNITS

HIGH-RISE

ELDERLY HOUSING

COMPLETED 2017

ACQUISITION &  
REHABILITATION

\$25 MILLION TOTAL  
DEVELOPMENT COST

Cathedral Terrace in downtown Jacksonville is the first phase of Blue Sky's 622-unit joint venture with Aging True, the premiere elderly service provider in town. The largest of the Cathedral residences, this 240-unit development is the hub of the community, with its large multi-purpose room serving more than 250 hot lunches every week, among other programming. Aging True built this community in 1974 and has since paid off their original HUD loan. Blue Sky helped them capture the equity to rehab the building and maintain the enhanced level of services they need to fulfill their mission.

FUNDING: FHFC 4% TAX CREDITS | SAIL | JACKSONVILLE HFA TAX EXEMPT BONDS AND SOFT LOAN | CITY OF JACKSONVILLE SHIP | RAYMOND JAMES TAX CREDIT FUNDS | REDSTONE CAPITAL



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# Cathedral Towers

JACKSONVILLE FL | 601 N. NEWNAN ST., DOWNTOWN



203 UNITS

HIGH-RISE

ELDERLY HOUSING

COMPLETED 2018

ACQUISITION &  
REHABILITATION

\$26 MILLION TOTAL  
DEVELOPMENT COST

Cathedral Towers in downtown Jacksonville is the second phase of Blue Sky's 622-unit joint venture with Aging True, the premiere elderly service provider in town. Aging True built this 203-unit high-rise development in 1968 under HUD's 202 program. After providing affordable housing for more than 45 years, Cathedral Towers needed renovations to modernize the building and meet the needs of residents. Blue Sky led a \$12 million renovation, creating a financial structure that allowed Aging True to realize its equity while retaining ownership. The result is an updated building that better serves the community.

FUNDING: FHFC 9% TAX CREDITS | RAYMOND JAMES TAX CREDIT FUNDS | BANK OF AMERICA



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# Cathedral Townhouse

JACKSONVILLE FL | 501 NORTH OCEAN STREET, DOWNTOWN



177 UNITS

HIGH-RISE

ELDERLY HOUSING

COMPLETION 2020

ACQUISITION &  
REHABILITATION

\$29 MILLION TOTAL  
DEVELOPMENT COST

Cathedral Townhouse in downtown Jacksonville is the third phase of Blue Sky's 622-unit joint venture with Aging True, the premiere elderly service provider in town. Aging True built this 177-unit high-rise development in 1969 under HUD's 202 program. After providing affordable housing for more than 50 years, Cathedral Townhouse needed renovation to modernize the building and meet the needs of residents. Blue Sky helped them capture the equity to rehab the building and maintain the enhanced level of services they need to fulfill their mission.

% TAX CREDITS



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# Duval Park

ST. PETERSBURG FL | 5025 DUVAL CIRCLE, LEALMAN



88 UNITS

GARDEN STYLE

VETERAN AND  
FAMILY HOUSING

COMPLETED 2015

NEW CONSTRUCTION

\$17 MILLION TOTAL  
DEVELOPMENT COST

At Blue Sky Communities, we believe high-quality housing for our Veterans is important. Duval Park in the Lealman area of St. Petersburg is the result of our close work with local government to address this need with a special allocation of housing credits. Most of the units in the Duval Park community serve veterans, many with disabilities or special needs. Each of these homes offers nearly 20 custom features for wheelchair-bound or otherwise limited residents. Duval Park makes residents more at home with upgrades such as metal roofs, an extra large clubhouse, indoor fitness, outdoor fitness, and gated entry.

FUNDING: FHFC 9% TAX CREDITS AND SAIL | PINELLAS COUNTY HOUSING AUTHORITY (PROJECT BASED VOUCHERS) | PINELLAS COUNTY HOME | HOME DEPOT FOUNDATION | RAYMOND JAMES TAX CREDIT FUNDS | RAYMOND JAMES BANK



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# Arbor Village

SARASOTA FL | 2901 FRUITVILLE ROAD



80 UNITS

MID-RISE

HOMELESS AND SPECIAL  
NEEDS HOUSING

COMPLETION 2019

NEW CONSTRUCTION

\$19 MILLION TOTAL  
DEVELOPMENT COST

A new construction affordable housing community, Arbor Village features four stories of attractive garden-style homes, with 72 one-bedroom and 8 two-bedroom units. Fifty percent of the units are leased to previously homeless residents with disabling conditions, while 20 percent are leased to residents transitioning from institutions or community residential care as well as those who have been chronically homeless. Located on a principal street with easy access to transit, Arbor Village offers residents a fresh start in well-equipped apartment homes. On-site amenities include a clubhouse, counseling rooms, laundry room, covered lanai, and free parking. Residents may access a variety of special programs and support services, free of charge.

FUNDING: FHFC 9% TAX CREDITS | SAIL | NHTF | RAYMOND JAMES TAX CREDIT FUNDS



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# Preserve at Sabal Park

HILLSBOROUGH COUNTY FL | MANGO AREA



144 UNITS

GARDEN STYLE

FAMILY HOUSING

COMPLETION 2019

NEW CONSTRUCTION

\$27 MILLION TOTAL  
DEVELOPMENT COST

Preserve at Sabal Park is a six-building, three-story, new construction development located in the Mango area of Tampa. This durable, garden-style, family housing community features 48 one-bedroom, 72 two-bedroom, and 24 three-bedroom units totaling approximately 138,000 square feet. Nestled among natural lakes and wetlands, resident families will enjoy amenities such as a community building, livable-floor plans, playground, pool, and free parking.

FUNDING: FHFC 9% TAX CREDITS | HILLSBOROUGH COUNTY | HOUSING FINANCE AUTHORITY OF HILLSBOROUGH COUNTY | TD BANK | FIRST HOUSING DEVELOPMENT CORPORATION



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# Sweetwater Villas

HILLSBOROUGH COUNTY FL | 4152 SWEETWATER VILLAS LANE, CARROLLWOOD AREA



56 UNITS

GARDEN STYLE

FAMILY HOUSING

COMPLETED 2018

NEW CONSTRUCTION

\$11 MILLION TOTAL  
DEVELOPMENT COST

Blue Sky found a diamond in the rough. This 6-acre site, situated on a large lake and wooded preserve, is conveniently located just blocks away from Dale Mabry Highway retail in the desirable Carrollwood area. The community features three buildings with garden-style housing that includes 36 two-bedroom and 20 three-bedroom units totaling approximately 60,936 square feet. Each high-quality apartment is equipped with two bathrooms, washer and dryer hook-ups, storage closets, and easy circulation for the comfort of all family members. Amenities include a community area, playground, laundry facilities, and free parking. Truly a new construction development for families to call home.

FUNDING: HOUSING FINANCE AUTHORITY OF HILLSBOROUGH COUNTY TAX-EXEMPT BONDS | FHFC 4% TAX CREDITS | HILLSBOROUGH COUNTY HOME | RAYMOND JAMES TAX CREDIT FUNDS | CITI COMMUNITY CAPITAL



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# Woodwinds

CLERMONT FL | SOUTH GRAND HIGHWAY



96 UNITS

GARDEN STYLE

FAMILIES/HOMELESS HOUSING

COMPLETED 2018

NEW CONSTRUCTION

\$20 MILLION TOTAL DEVELOPMENT COST

This attractive new construction development, built on vacant land a block from the famous Citrus Tower and a busy Publix shopping center in Clermont, features four buildings of garden-style housing. The community includes 24 one-bedroom, 48 two-bedroom, and 24 three-bedroom units totaling approximately 96,000 square feet. Woodwinds leases half of its apartments to homeless individuals or families as permanent supportive housing. Each comfortable apartment home is equipped with a kitchen, two bathrooms in two- and three-bedroom units, washer and dryer hook-ups, and storage closets. Nice amenities—including a community area, playground, pool, and free parking—add to the quality of Woodwinds.

FUNDING: FHFC 9% TAX CREDITS | SAIL | FIRST HOUSING DEVELOPMENT CORPORATION | RAYMOND JAMES TAX CREDIT FUNDS



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# Peterborough

ST. PETERSBURG FL | 440 4<sup>TH</sup> AVENUE NORTH



150 UNITS

HIGH-RISE

ELDERLY HOUSING

COMPLETED 2016

ACQUISITION &  
REHABILITATION

\$21 MILLION TOTAL  
DEVELOPMENT COST

A faith-based nonprofit was ready to rehab its biggest non-church asset—a 150-unit high-rise building in downtown St. Petersburg. Blue Sky Communities helped capture the equity they had built over 30 years by structuring a new entity with the nonprofit as the general partner. Improvements to the elderly housing units include shower enclosures to replace old bathtubs, along with new cabinets, appliances, fixtures, and windows. The renovation also features a major facelift on the first floor. At the closing, the church received more than \$2 million to use toward other church-related works.

FUNDING: FHFC 4% TAX CREDITS | TAX EXEMPT BONDS | SAIL | RBC TAX CREDIT FUNDS | REDSTONE CAPITAL



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# Silver Lake

HILLSBOROUGH COUNTY FL | 3738 WEST IDLEWILD AVENUE, CARROLLWOOD AREA



72 UNITS

GARDEN STYLE

FAMILY HOUSING

COMPLETED 2015

ACQUISITION &  
REHABILITATION

\$13 MILLION TOTAL  
DEVELOPMENT COST

Formerly Flamingo West, this community in the Carrollwood area of Tampa suffered from more than 20 years of negligent management. Though rents were lower than market and many households were already income-qualified, Blue Sky Communities stepped in to successfully convert the market-rate community to tax credit. Major renovations and additions—including new roofs, windows, doors, cabinets, appliances, fixtures, flooring, rails, paint, HVACs, landscaping, a swimming pool and drainage—provided a fresh start. The result is Silver Lake, a refreshed family housing community with 72 garden-style units that residents are happy to call home.

FUNDING: FHFC 9% TAX CREDITS | HILLSBOROUGH COUNTY | SHIP | RAYMOND JAMES TAX CREDIT FUNDS | RAYMOND JAMES BANK



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